

Message Text

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TAGS: EINV, EFIN, OECD

SUBJECT: AMBASSADOR TURNER DISCUSSES OECD INVESTMENT PACKAGE
WITH U.S. BUSINESS LEADERS IN GERMANY

REF : FRANKFURT 5077

1. ON JULY 13TH AMBASSADOR WILLIAM C. TURNER MET IN FRANKFURT WITH U.S. BUSINESS LEADERS TO DISCUSS OECD INVESTMENT PACKAGE, IN PARTICULAR GUIDELINES FOR MULTI-NATIONAL FIRMS. PARTICIPANTS INCLUDED A BROAD CROSS-SECTION OF THE US BUSINESS COMMUNITY IN GERMANY. MEETINGS WERE ARRANGED BY AMERICAN CHAMBER OF COMMERCE IN GERMANY AND CONGEN.

2. AMBASSADOR TURNER MET WITH MEMBERS OF CHAMBER'S COMMITTEE ON MNC'S CONSISTING OF SENIOR OFFICERS (SEE REFTEL FOR NAMES) OF MAJOR U.S. MULTINATIONAL FIRMS FROM THROUGHOUT GERMANY, IN MORNING. HE THEN ADDRESSED AND HELD QUESTION-AND-ANSWER PERIOD WITH 40-50 AMERICAN AND GERMAN CHAMBER MEMBERS AT LUNCHEON. AN INFORMAL DISCUSSION WITH MEMBERS OF LOCAL AND INTERNATIONAL PRESS FOLLOWED.

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3. AMBASSADOR TURNER'S COMMENTS FOCUSED ON FORMULATION OF

THE INVESTMENT CODE AND ITS IMPLEMENTATION. QUESTIONS FROM PARTICIPANTS REFLECTED CONCERN REGARDING DISCLOSURE AND NATIONAL TREATMENT PROVISIONS OF THE CODE AND THE EFFECTIVENESS OF VOLUNTARY GUIDELINES. ONE PARTICIPANT IN A.M. MEETING WITH MNC COMMITTEE (VICE PRESIDENT-CENTRAL EUROPE FOR CHASE MANHATTEN) QUESTIONED WHETHER PROPOSED LEGISLATION ON FOREIGN BANK OPERATIONS IN U.S. IS CONSISTENT WITH SPIRIT OF OECD CODE, BUT ALSO SERVED TO EMPHASIZE GENERAL USG SUPPORT FOR AMERICAN OVERSEAS BUSINESS AND INVESTMENT INTERESTS. INFORMATION ON OECD INVESTMENT PACKAGE IS BEING DISTRIBUTED TO CHAMBER MEMBERS AND IS SCHEDULED FOR DISCUSSION AT SEPTEMBER MEETING OF BOARD; MNC COMMITTEE PLANS TO RECOMMEND ENDORSEMENT OF MNC GUIDELINES BY AMERICAN CHAMBER OF COMMERCE IN GERMANY.LEHMANN

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